

STATE OF NEW JERSEY  
BUREAU OF SECURITIES  
P.O. BOX 47029  
NEWARK, New Jersey 07101  
(973) 504-3600

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IN THE MATTER OF: :

Thomas Giacomaro, :

: SUMMARY BAR ORDER

Respondent. :  
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To: Thomas Giacomaro  
Inmate Register Number 24490-050  
Fort Dix FCI  
P.O. Box 38  
Fort Dix, New Jersey 08640

Pursuant to the authority granted to the Chief of the New Jersey Bureau of Securities ("Bureau") by the Uniform Securities Law, as amended, L. 1997, c. 276, N.J.S.A. 49:3-47 et seq., ("Law"), more specifically, N.J.S.A. 49:3-56 and after careful review and due consideration of:

- 1) Transcript of Proceedings - Plea, United States of America v. Giacomaro, Case No. 03cr444-01, before the Honorable Judge Wolin, U.S.D.J. on June 6, 2003 in the United States District Court, District of New Jersey ("federal plea").;
- 2) Judgment in a Criminal Case - United States of America v. Giacomaro, Case No. 03cr444-01, ordered by Honorable Judge Wolin, U.S.D.J. on February 17, 2004.;
- 3) Transcript of Proceedings - Plea, State of New Jersey v. Thomas Giacomaro, Docket No. 1659-03, Accusation Number 03-06-1154-A, before the Honorable Donald R.

Venezia, J.S.C. on June 6, 2003 in the Superior Court of New Jersey, Criminal Division, Bergen County.;

4) Judgment of Conviction - State of New Jersey v. Thomas Giacomaro, Docket No. 1659-03, Accusation Number 03-06-1154-A , SBI number 375168A , ordered by Honorable Donald R. Venezia, J.S.C. on March 5, 2004;

the Bureau Chief makes the following findings of fact:

1. On June 6, 2003, Thomas Giacomaro ("Giacomaro") appeared at the United States District Court for the District of New Jersey before Alfred M. Wolin, U.S.D.J. and entered a Plea of Guilty after executing a waiver of indictment to:
  - i) Two Counts of Conspiracy to Defraud the United States (18 U.S.C. § 371)
  - ii) One Count of Fraud and Swindles (18 U.S.C. § 1341 and 18 U.S.C. § 1342)
2. In the federal plea, where Giacomaro admitted, among other things, that he and his co-conspirators formed entities, among other things, to obtain investor funds and funnel the funds to themselves. Additionally he admitted to raising and causing investor losses in the amount of \$73 million.
3. He further admitted to personally benefiting from the receipt of more than \$27 million of investor funds that were used by him and family members.
4. On February 17, 2004, Alfred M. Wolin, U.S.D.J. sentenced Giacomaro to 168 months in prison and ordered payment of \$69,291,511.52 in restitution to investors.
5. On June 6, 2003, Giacomaro appeared at the New Jersey Superior Court, Law Division-Criminal, Bergen County, before Donald R Venezia, J.S.C. and entered a Plea of Guilty to Financial Facilitation of Criminal Activity (Money Laundering) in the 1<sup>st</sup>

Degree (N.J.S. 2C:21-25(2)(a)). He executed a waiver of indictment and waived proceedings to a Grand Jury.

6. During the Plea, Giacomaro admitted, among other things, that representations he made to investors were not entirely accurate, that he intentionally omitted some information from investors, and he used millions of dollars of investors money for personal use.

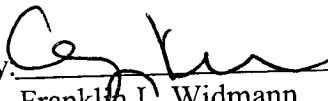
7. On March 5, 2004, Donald R. Venezia, J.S.C. sentenced Giacomaro to ten years in prison, with a five-year period of parole ineligibility, concurrent with the federal sentence. Giacomaro was also ordered to pay restitution in the amount of \$69,291,511.52 as also ordered by the Federal Court and a \$100,000.00 fine.

8. The fact that Giacomaro was convicted of crimes involving money laundering and fraudulent practices pertaining to state and federal anti-fraud laws is grounds pursuant to N.J.S.A. 49:3-56(k) to summarily bar Giacomaro from being a partner, officer or director of an issuer, broker-dealer or investment adviser, or from occupying a similar status or performing a similar function or from directly or indirectly controlling or being controlled by an issuer, broker-dealer or investment adviser, or from acting as a broker-dealer, agent or investment adviser in New Jersey.

For the reasons stated above, it is on this 16<sup>th</sup> DAY of June, 2006, **ORDERED** that Thomas Giacomaro be and hereby is summarily barred, pursuant to N.J.S.A. 49:3-56(k), from being a partner, officer or director of an issuer, broker-dealer or investment adviser, or from occupying a similar status or performing a similar function or from directly or indirectly controlling or being controlled by an issuer, broker-dealer or investment adviser, or from acting as a broker-dealer, agent or investment adviser in New Jersey.

It is further ordered that exemptions to certain securities transactions provided by N.J.S.A. 49:3-50(b) and that the exemptions from registration as an investment adviser provided by N.J.S.A. 49:3-56(g) are hereby denied.

A copy of this Order shall be promptly served upon Giacomaro.

By:  Acting Chief for  
Franklin L. Widmann  
Chief, Bureau of Securities

### NOTICE OF RIGHT TO HEARING

Pursuant to N.J.S.A. 49:3-56(k), any person barred by this subsection shall be entitled to request a hearing by the same procedures as set forth in subsection (c) of N.J.S.A. 49:3-50. Pursuant to N.J.S.A. 49:3-50(c)(1), upon service of the order issued by the Bureau Chief, the respondent shall have up to 15 days to respond to the Bureau in the form of a written answer and written request for a hearing. The Bureau Chief shall, within five days of receiving the answer and a request for a hearing, either transmit the matter to the Office of Administrative Law for a hearing or schedule a hearing at the Bureau. Orders issued pursuant to subsection (c) shall be subject to an application to vacate upon 10 days' notice, and a preliminary hearing on the order shall be held in any event within 20 days after it is requested; and the filing of a motion to vacate the order shall toll the time for filing an answer and written request for a hearing.

Pursuant to N.J.S.A. 49:3-50(c)(2) if a respondent fails to respond by either filing a written answer and written request for a hearing with the bureau or moving to vacate an order within the 15 day prescribed period, the respondent shall be deemed to have waived the opportunity to be heard. The Order will remain in effect until modified or vacated upon notice to all interested parties by the Bureau Chief.

### NOTICE OF OTHER ENFORCEMENT REMEDIES

You are advised that the Uniform Securities Law (1997), N.J.S.A. 49:3-47 et seq., provides several enforcement remedies which are available to be exercised by the Bureau Chief, either alone or in combination. These remedies include, in addition to this action, the right to seek and obtain injunctive and ancillary relief in a civil enforcement action, N.J.S.A. 49:3-69.

You are further advised that the entry of this Order does not preclude the Bureau Chief from seeking and obtaining other enforcement remedies against you in connection with the claims made against you in this action.